

Message Text

UNCLASSIFIED

PAGE 01 SAN SA 00724 212135Z

72

ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 IGA-01 AID-05 COME-00

XMB-04 CIAE-00 INR-07 NSAE-00 /041 W

----- 003291

R 212115Z FEB 75

FM AMEMBASSY SAN SALVADOR

TO SECSTATE WASHDC 7471

UNCLAS SAN SALVADOR 0724

E.O. 11652 - N/A

TAGS: EFIN, ES

SUBJ: OPIC DIF OPPORTUNITIES

REF: A) SAN SALVADOR 0482; B) STATE 030024

1. ECONOFFS HAVE COMMUNICATED WITH JAIME PONS (PICNIC CLUB S.A.) AND ALFREDO PAPI-GIL CONCERNING THEIR RESPECTIVE INTEREST IN OPIC DIF FINANCING AS DESCRIBED IN REFTEL A. CONCERNING PICNIC CLUB, PONS HAD NO CURRENT FEASIBILITY STUDIES/FINANCIAL PLANS NOR DOES THE PROJECT APPEAR FINANCIALLY ATTRACTIVE IN THE SENSE THAT THERE IS NO KNOWN PROSPECTIVE US PARTICIPANT. PERHAPS THIS COULD BE "BROKERED" BY OPIC SINCE PONS WOULD LIKE US EQUITY. CONCERNING THE PROPOSED PLANT TO ASSEMBLE SMALL AGRICULTURAL TRACTORS, PAPI-GIL SAID HE IS DEALING WITH A EUROPEAN FIRM WHICH WOULD LICENSE HIS OPERATION AND THUS THE IMPORTED EQUIPMENT FOR WHICH HE NEEDS FINANCING WOULD BE EUROPEAN.

2. SINCE IT APPEARS THAT NEITHER OF THE ABOVE TWO PROJECTS ARE EITHER WELL DEVELOPED OR ELIGIBLE PROSPECTS WE DID NOT PRESS EITHER TO CORRESPOND WITH OPIC AS PER REFTEL B. WE DO, HOWEVER, SUGGEST THAT AT THE NEXT VISIT OF AN OPIC REPRESENTATIVE THESE BUSINESSMEN BE CALLED.
CAMPBELL

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NNN

Message Attributes

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